

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., et al.,¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
_____)	

**FIFTH MONTHLY FEE APPLICATION OF DELOITTE TAX LLP AS TAX SERVICES
PROVIDER TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR THE PERIOD
FROM FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

Name of Applicant:	Deloitte Tax LLP
Authorized to Provide Professional Services as:	Tax Services Provider
Date of Retention:	<i>Nunc Pro Tunc</i> to August 2, 2020
Period for which Compensation and Reimbursement is Sought:	February 1, 2023 through February 28, 2023
Total Amount of Fees Requested:	\$ 170,343.00
Less 20% Holdback	\$ (34,068.60)
80% of Compensation Sought as Actual, Reasonable, and Necessary:	\$ 136,274.40
Amount of Expense Reimbursement Sought	\$ -
Total Amount of Fees and Expense:	<u>\$ 136,274.40</u>
This is an: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Interim <input type="checkbox"/> Final Application	

¹ The Debtors in these chapter 11 cases, along with the four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Date: March 21, 2023
Houston, Texas

Respectfully submitted,

DELOITTE TAX LLP

/s/ Ala'a Boulos

Ala'a Boulos

Partner

1111 Bagby, Suite 4500

Houston, Texas 77002

Telephone: 713.982.3805

Facsimile: 877.501.1621

Exhibit A
Voyager Digital Holdings Inc., et, al.,
Case No. 22-10943

CUMULATIVE TIME SUMMARY BY PROFESSIONAL
For the Period of February 1, 2023 through February 28, 2023

Professional	Level	Rate	Hours	Fees
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Preparation of Fee Applications

Gutierrez, Dalia	Consultant	\$250.00	8.5	\$2,125.00
Professional Subtotal:			8.5	\$2,125.00

Professional	Level	Rate	Hours	Fees
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Tax Advisory Services

Boulos, Ala'a	Partner/Principal	\$1,160.00	2.4	\$2,784.00
Forrest, Jonathan	Partner/Principal	\$1,160.00	3.5	\$4,060.00
Gibian, Craig	Partner/Principal	\$1,160.00	3.6	\$4,176.00
Turensine, Aaron	Partner/Principal	\$1,160.00	17.3	\$20,068.00
Ulleweit, Michael	Partner/Principal	\$1,160.00	1.0	\$1,160.00
Cooper, Matt	Managing Director	\$1,160.00	0.6	\$696.00
Krozek, Derek	Managing Director	\$1,160.00	25.4	\$29,464.00
Tucker, Erin	Senior Manager	\$1,020.00	0.5	\$510.00
Boyd, Anna	Manager	\$870.00	1.9	\$1,653.00
Cooper, Kenny	Manager	\$870.00	10.5	\$9,135.00
Pickering, Maria	Manager	\$870.00	1.1	\$957.00
Azus, Scott	Senior Consultant	\$750.00	31.8	\$23,850.00
Harold, Robert	Senior Consultant	\$750.00	1.5	\$1,125.00
He, Jiasui	Senior Consultant	\$750.00	29.7	\$22,275.00
Heyman, Tom	Consultant	\$630.00	3.4	\$2,142.00
Stern, Nethaniel	Consultant	\$630.00	37.9	\$23,877.00
Weiss, Thomas	Consultant	\$630.00	4.3	\$2,709.00
Wilson, Clinton	Consultant	\$630.00	27.9	\$17,577.00

Professional Subtotal:			204.3	\$168,218.00
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Total	Blended Rate:	\$800.48	212.8	\$170,343.00
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Exhibit B
Voyager Digital Holdings Inc., et, al.,
Case No. 22-10943

CUMULATIVE FEES BY CATEGORY SUMMARY
For the Period of February 1, 2023 through February 28, 2023

Categories	Hours	Fees
Preparation of Fee Applications	8.5	\$2,125.00
Tax Advisory Services	204.3	\$168,218.00
Fees Category Subtotal :	212.8	\$170,343.00

EXHIBIT C
Voyager Digital Holdings Inc., et, al.,
Case No. 22-10943

Professional Fees for the Period from
February 1, 2023 through February 28, 2023

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
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Preparation of Fee Applications

02/06/2023

Gutierrez, Dalia	Review January fee detail in preparation for the monthly fee application.	\$250.00	3.3	\$825.00
Gutierrez, Dalia	Continue to review January fee detail in preparation for the monthly fee application.	\$250.00	2.6	\$650.00

02/08/2023

Gutierrez, Dalia	Prepare January monthly fee statement.	\$250.00	2.6	\$650.00
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Subtotal for Preparation of Fee Applications:

8.5 \$2,125.00

Tax Advisory Services

02/01/2023

Boyd, Anna	Meeting with C. Gibian (Deloitte) to discuss fair market valuation of credit risk and tax consequences of marking credit risk gain.	\$870.00	0.2	\$174.00
Boyd, Anna	Research section 475, valuation safe harbor to compute marking credit risk.	\$870.00	0.9	\$783.00
Gibian, Craig	Analyze the tax mark to market elections for filing amended tax returns.	\$1,160.00	0.9	\$1,044.00
Gibian, Craig	Meeting with A. Boyd (Deloitte) to discuss fair market valuation of credit risk and tax consequences of marking credit risk gain.	\$1,160.00	0.2	\$232.00
Krozek, Derek	Review 2021 income tax filings and related disclosures provided by the company.	\$1,160.00	2.0	\$2,320.00

02/02/2023

Boulos, Ala'a	Discussion with M. Cooper, M. Ulleweit, C. Gibian, A. Turenshine, D. Krozek, F. Pickering (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$1,160.00	0.6	\$696.00
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Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/02/2023				
Boyd, Anna	Research section 475, valuation safe harbor to compute marking credit risk.	\$870.00	0.8	\$696.00
Cooper, Matt	Discussion with M. Ulleweit, C. Gibian, A. Turenshine, D. Krozek, F. Pickering, A. Boulos (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$1,160.00	0.6	\$696.00
Gibian, Craig	Analyze tax accounting method for reflection of income for filing tax returns.	\$1,160.00	0.8	\$928.00
Gibian, Craig	Discussion with M. Cooper, M. Ulleweit, A. Turenshine, D. Krozek, F. Pickering, A. Boulos (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$1,160.00	0.6	\$696.00
He, Jiasui	Analyze the tax mark to market elections for filing amended tax returns.	\$750.00	0.2	\$150.00
Krozek, Derek	Discussion with M. Cooper, M. Ulleweit, C. Gibian, A. Turenshine, F. Pickering, A. Boulos (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$1,160.00	0.6	\$696.00
Krozek, Derek	Research potential considerations related to consolidated return filing obligations.	\$1,160.00	2.5	\$2,900.00
Pickering, Maria	Discussion with M. Cooper, M. Ulleweit, C. Gibian, A. Turenshine, D. Krozek, A. Boulos (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$870.00	0.6	\$522.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/02/2023				
Turenshine, Aaron	Discussion with M. Cooper, M. Ulleweit, C. Gibian, D. Krozek, F. Pickering, A. Boulos (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$1,160.00	0.6	\$696.00
Ulleweit, Michael	Discussion with M. Cooper, C. Gibian, A. Turenshine, D. Krozek, F. Pickering, A. Boulos (Deloitte) related to analysis for potential method changes or amending returns related to the 2019-2021 federal income tax returns.	\$1,160.00	0.6	\$696.00
Ulleweit, Michael	Review draft purchase agreement filed with the bankruptcy court for US income tax considerations	\$1,160.00	0.4	\$464.00
02/03/2023				
Azus, Scott	Review draft inventory rollforward schedules provided by the company.	\$750.00	1.1	\$825.00
Azus, Scott	Meeting with T. Weiss, J. He, A. Turenshine, N. Stern, C. Wilson (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$750.00	0.6	\$450.00
Harold, Robert	Draft email to A. Turenshine, E. Schaefer, T. Heyman, T. Weiss, J. He, S. Azus (Deloitte) regarding 2021 monthly asset/liability schedules to 2021 monthly trial balances and transactions.	\$750.00	0.5	\$375.00
He, Jiasui	Compare inventory and payables rollforward schedules for Q1 2021 to financial statements.	\$750.00	3.8	\$2,850.00
He, Jiasui	Meeting with T. Weiss, A. Turenshine, S. Azus, N. Stern, C. Wilson (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$750.00	0.6	\$450.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/03/2023				
Krozek, Derek	Review historical income tax reporting of Voyager Digital Holdings, Limited in connection with potential consolidated return considerations.	\$1,160.00	3.5	\$4,060.00
Stern, Nathaniel	Discuss Voyager 2021 information with C. Wilson (Deloitte) to tie to monthly inventory and payable schedules for July, August, September.	\$630.00	1.2	\$756.00
Stern, Nathaniel	Meeting with T. Weiss, J. He, A. Turenshtine, S. Azus, C. Wilson (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$630.00	0.6	\$378.00
Turenshtine, Aaron	Meeting with T. Weiss, J. He, S. Azus, N. Stern, C. Wilson (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$1,160.00	0.6	\$696.00
Turenshtine, Aaron	Analyze financial data related to inventory rollforwards.	\$1,160.00	1.5	\$1,740.00
Weiss, Thomas	Meeting with J. He, A. Turenshtine, S. Azus, N. Stern, C. Wilson (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$630.00	0.6	\$378.00
Wilson, Clinton	Discuss Voyager 2021 information with N. Stern (Deloitte) to tie to monthly inventory and payable schedules and filed returns for December '21 totals.	\$630.00	1.2	\$756.00
Wilson, Clinton	Meeting with T. Weiss, J. He, A. Turenshtine, S. Azus, N. Stern (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$630.00	0.6	\$378.00
02/04/2023				
Azus, Scott	Tie out monthly inventory and payable schedules to client's trial balance to identify causes for variances between the client's rollforward and their trial balance.	\$750.00	2.1	\$1,575.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/04/2023				
Wilson, Clinton	Tie updates to December '21 inventory roll from tax return.	\$630.00	0.7	\$441.00
02/05/2023				
Stern, Nathaniel	Tie 2022 Q3 inventory rolls to journal entries and income statements.	\$630.00	3.0	\$1,890.00
Wilson, Clinton	Tie updates to December '21 inventory roll from tax return related to Q4 2021 asset movement.	\$630.00	2.1	\$1,323.00
02/06/2023				
Azus, Scott	Tie out monthly inventory and payable schedules to client's trial balance in order to identify causes for variances.	\$750.00	3.3	\$2,475.00
Azus, Scott	Meeting with A. Turensline, J. He, N. Stern, C. Wilson (Deloitte) to discuss tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in reconciliation process.	\$750.00	0.6	\$450.00
He, Jiasui	Review 2021 tax return package to prepare an info request for 2022 year.	\$750.00	1.6	\$1,200.00
He, Jiasui	Email S. Nathaniel (Deloitte) regarding comparison between the inventory/customer payable rollforward schedules and the profit & loss for months.	\$750.00	0.3	\$225.00
He, Jiasui	Meeting with A. Turensline, N. Stern, S. Azus, C. Wilson (Deloitte) to discuss tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in reconciliation process.	\$750.00	0.6	\$450.00
He, Jiasui	Analyze comparison between the inventory/customer payable rollforward schedules and the profit & loss for month January to March.	\$750.00	6.5	\$4,875.00
Krozek, Derek	Prepare a draft of 2022 income tax filing obligations and the associated refund requests.	\$1,160.00	1.5	\$1,740.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/06/2023				
Stern, Nathaniel	Meeting with A. Turenshtine, J. He, S. Azus, C. Wilson (Deloitte) to discuss tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in reconciliation process.	\$630.00	0.6	\$378.00
Stern, Nathaniel	Combine quarterly inventory rollforwards to create a life to date computation.	\$630.00	0.6	\$378.00
Stern, Nathaniel	Tie 2022 Q3 inventory rolls to journal entries and profit & loss statements.	\$630.00	0.6	\$378.00
Turenshtine, Aaron	Meeting with J. He, N. Stern, S. Azus, C. Wilson (Deloitte) to discuss tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in reconciliation process.	\$1,160.00	0.6	\$696.00
Wilson, Clinton	Meeting with A. Turenshtine, J. He, N. Stern, S. Azus (Deloitte) to discuss tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in reconciliation process.	\$630.00	0.6	\$378.00
Wilson, Clinton	Combine quarterly inventory rollforwards to create a life to date computation.	\$630.00	0.8	\$504.00
Wilson, Clinton	Tie 2022 Q4 inventory rolls to journal entries and profit & loss statements.	\$630.00	2.4	\$1,512.00
02/07/2023				
Azus, Scott	Tie out monthly inventory and payable schedules to client's trial balance to identify causes for variances.	\$750.00	3.4	\$2,550.00
Azus, Scott	Continue to tie out monthly inventory and payable schedules to client's trial balance to identify causes for variances.	\$750.00	3.2	\$2,400.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/07/2023				
Azus, Scott	Meeting with A. Turenshtine, J. He, C. Wilson, N. Stern (Deloitte) to discuss progress in tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in process.	\$750.00	1.0	\$750.00
He, Jiasui	Discuss with N. Stern (Deloitte) comparison between the inventory/customer payable rollforward schedules and the profit & loss for months.	\$750.00	0.5	\$375.00
He, Jiasui	Meeting with A. Turenshtine, C. Wilson, S. Azus, N. Stern (Deloitte) to discuss progress in tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in process.	\$750.00	1.0	\$750.00
He, Jiasui	Analyze comparison between the inventory/customer payable rollforward schedules to the profit & loss for Q1 2022.	\$750.00	1.6	\$1,200.00
He, Jiasui	Analyze comparison between the inventory/customer payable rollforward schedules to the profit & loss for Q1 2022.	\$750.00	2.9	\$2,175.00
Krozek, Derek	Analyze inventory rollforward schedules provided by company for 2022 year.	\$1,160.00	2.6	\$3,016.00
Stern, Nathaniel	Meeting with A. Turenshtine, J. He, C. Wilson, S. Azus (Deloitte) to discuss progress in tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in process.	\$630.00	1.0	\$630.00
Stern, Nathaniel	Discuss with J. He (Deloitte) comparison between the inventory/customer payable rollforward schedules and the profit & loss for months.	\$630.00	0.5	\$315.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
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Tax Advisory Services

02/07/2023

Stern, Nathaniel	Tie out payable schedules provided by Company to their trial balances in order to identify causes for variances to tax return.	\$630.00	2.8	\$1,764.00
Stern, Nathaniel	Continue to tie out payable schedules provided by Company to their trial balances in order to identify causes for variances to tax return.	\$630.00	1.7	\$1,071.00
Turensshine, Aaron	Meeting with J. He, C. Wilson, S. Azus, N. Stern (Deloitte) to discuss progress in tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in process.	\$1,160.00	1.0	\$1,160.00
Wilson, Clinton	Meeting with A. Turensshine, J. He, S. Azus, N. Stern (Deloitte) to discuss progress in tying respective 2021 months to monthly profit & loss statements and journal entries and next steps in process.	\$630.00	1.0	\$630.00
Wilson, Clinton	Combine quarterly inventory rollforwards to create a life to date computation.	\$630.00	2.8	\$1,764.00

02/08/2023

Azus, Scott	Meeting with J. He, A. Turensshine (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$750.00	1.0	\$750.00
He, Jiasui	Call with N. Stern (Deloitte) to discuss comparison between the inventory/customer payable rollforward schedules and the profit & loss for months.	\$750.00	0.1	\$75.00
He, Jiasui	Meeting with A. Turensshine, S. Azus (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$750.00	1.0	\$750.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/08/2023				
He, Jiasui	Analyze reconciliation between the inventory/customer payable rollforward schedules and the profit & loss for month October 2020 and update the summary and question page regarding same.	\$750.00	2.3	\$1,725.00
Krozek, Derek	Review draft purchase agreement filed with the bankruptcy court for US income tax considerations.	\$1,160.00	1.4	\$1,624.00
Stern, Nathaniel	Meeting with C. Wilson (Deloitte) to discuss next step in comparing financials into the inventory rollforward summary reconciliation file.	\$630.00	0.5	\$315.00
Stern, Nathaniel	Call with J. He (Deloitte) to discuss comparison between the inventory/customer payable rollforward schedules and the profit & loss for months.	\$630.00	0.1	\$63.00
Stern, Nathaniel	Work on summary reconciliation file related to inventory rollforwards in order to tie out to 2020 financials.	\$630.00	3.6	\$2,268.00
Turensine, Aaron	review reconciliation of 2022 inventory rollforward to financial statements.	\$1,160.00	1.5	\$1,740.00
Turensine, Aaron	Meeting with J. He, S. Azus (Deloitte) to discuss Voyager 2021 information and tying it to monthly inventory and payable schedules.	\$1,160.00	1.0	\$1,160.00
Wilson, Clinton	Meeting with N. Stern (Deloitte) to discuss next step in comparing financials into the inventory rollforward summary reconciliation file.	\$630.00	0.5	\$315.00
Wilson, Clinton	Compare December inventory roll to profit & loss statements.	\$630.00	0.8	\$504.00
02/09/2023				
Azus, Scott	Tie out monthly inventory and payable schedules to client's trial balance to identify causes for variances.	\$750.00	0.5	\$375.00
Krozek, Derek	Review draft inventory rollforward schedules provided by the company.	\$1,160.00	1.1	\$1,276.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/09/2023				
Stern, Nathaniel	Prepare the voyager monthly summary comments file.	\$630.00	4.5	\$2,835.00
Turensline, Aaron	Review financial statement reconciliations of inventory.	\$1,160.00	2.8	\$3,248.00
02/10/2023				
Krozek, Derek	Research related to consolidated return filing considerations with related affiliates.	\$1,160.00	1.9	\$2,204.00
02/13/2023				
Azus, Scott	Meeting with N. Stern, C. Wilson (Deloitte), W. Chan (Voyager) to discuss reconciliation of inventory roll to financial statements.	\$750.00	0.3	\$225.00
Gibian, Craig	Discussion with A. Turensline (Deloitte) regarding tax calculations of taxable income for Voyager potential amended returns.	\$1,160.00	0.5	\$580.00
Gibian, Craig	Analyze calculation of taxable income from monthly rollforwards.	\$1,160.00	0.6	\$696.00
He, Jiasui	Discussion with T. Weiss (Deloitte) regarding 2021 analysis of monthly rollforward schedules with respect to variances to financials.	\$750.00	0.4	\$300.00
Heyman, Tom	Discussion (partial) with D. Krozek, A. Turensline (Deloitte), W. Chan, R. Whooley, J. Gerhartz (Voyager) regarding Voyager inventory and payable rollforwards to monthly '20-'22 profit & loss schedules.	\$630.00	0.5	\$315.00
Krozek, Derek	Discussion with T. Heyman (partial), A. Turensline (Deloitte), W. Chan, R. Whooley, J. Gerhartz (Voyager) regarding Voyager inventory and payable rollforwards to monthly '20-'22 profit & loss schedules.	\$1,160.00	1.0	\$1,160.00
Stern, Nathaniel	Meeting with S. Azus, C. Wilson (Deloitte), W. Chan (Voyager) to discuss reconciliation of inventory roll to financial statements.	\$630.00	0.3	\$189.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/13/2023				
Turensline, Aaron	Discussion with C. Gibian (Deloitte) regarding tax calculations of taxable income for Voyager potential amended returns.	\$1,160.00	0.5	\$580.00
Turensline, Aaron	Discussion with T. Heyman (partial), D. Krozek (Deloitte), W. Chan, R. Whooley, J. Gerhartz (Voyager) regarding Voyager inventory and payable rollforwards to monthly '20-'22 profit & loss schedules.	\$1,160.00	1.0	\$1,160.00
Weiss, Thomas	Discussion with J. He (Deloitte) regarding 2021 analysis of monthly inventory rollforward schedules with respect to variances to financials.	\$630.00	0.4	\$252.00
Wilson, Clinton	Meeting with S. Azus, N. Stern (Deloitte), W. Chan (Voyager) to discuss reconciliation of inventory roll to financial statements.	\$630.00	0.3	\$189.00
02/15/2023				
Boulos, Ala'a	Review tax return disclosure statement for amending 2021 federal tax return.	\$1,160.00	1.3	\$1,508.00
Krozek, Derek	Research income tax considerations related to the potential contribution of loans to capital.	\$1,160.00	1.0	\$1,160.00
02/16/2023				
Boulos, Ala'a	Call with J. Forrest, D. Krozek, A. Turensline, E. Tucker, M. Pickering (Deloitte), S. Cantor, A. Sexton (Kirkland) to discuss potential intercompany debt planning.	\$1,160.00	0.5	\$580.00
Forrest, Jonathan	Call with D. Krozek, A. Boulos, A. Turensline, E. Tucker, M. Pickering (Deloitte), S. Cantor, A. Sexton (Kirkland) to discuss potential intercompany debt planning.	\$1,160.00	0.5	\$580.00
Krozek, Derek	Call with J. Forrest, A. Boulos, A. Turensline, E. Tucker, M. Pickering (Deloitte), S. Cantor, A. Sexton (Kirkland) to discuss potential intercompany debt planning.	\$1,160.00	0.5	\$580.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/16/2023				
Pickering, Maria	Call with J. Forrest, D. Krozek, A. Boulos, A. Turens shine, E. Tucker (Deloitte), S. Cantor, A. Sexton (Kirkland) to discuss potential intercompany debt planning.	\$870.00	0.5	\$435.00
Tucker, Erin	Call with J. Forrest, D. Krozek, A. Boulos, A. Turens shine, M. Pickering (Deloitte), S. Cantor, A. Sexton (Kirkland) to discuss potential intercompany debt planning.	\$1,020.00	0.5	\$510.00
Turens shine, Aaron	Call with J. Forrest, D. Krozek, A. Boulos, E. Tucker, M. Pickering (Deloitte), S. Cantor, A. Sexton (Kirkland) to discuss potential intercompany debt planning.	\$1,160.00	0.5	\$580.00
02/17/2023				
Krozek, Derek	Continue to research the contribution of loans to capital.	\$1,160.00	2.0	\$2,320.00
02/20/2023				
Azus, Scott	Meeting with N. Stern, C. Wilson (Deloitte) to discuss process of tying inventory rollforward source documents to audited financial statements.	\$750.00	0.5	\$375.00
Azus, Scott	Consolidate monthly profit & loss's to tie to audited financial statements.	\$750.00	2.0	\$1,500.00
Cooper, Kenny	Prepare 2021 amended return template.	\$870.00	1.0	\$870.00
Cooper, Kenny	Discussion with J. He, T. Heyman, T. Weiss (Deloitte) regarding monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$870.00	0.5	\$435.00
Harold, Robert	Draft email to A. Turens shine, E. Schaefer, T. Heyman, T. Weiss, J. He, S. Azus (Deloitte) related to comparing 2021 monthly trial balances and transactions to financial statements.	\$750.00	0.5	\$375.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/20/2023				
He, Jiasui	Discussion with K. Cooper, T. Heyman, T. Weiss (Deloitte) regarding monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$750.00	0.5	\$375.00
Heyman, Tom	Discussion with K. Cooper, J. He, T. Weiss (Deloitte) regarding monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$630.00	0.5	\$315.00
Stern, Nathaniel	Meeting with S. Azus, C. Wilson (Deloitte) to discuss process of tying inventory rollforward source documents to audited financial statements.	\$630.00	0.5	\$315.00
Stern, Nathaniel	Tie out the trial balance's to the financial reconciliation file.	\$630.00	2.4	\$1,512.00
Weiss, Thomas	Discussion with K. Cooper, J. He, T. Heyman (Deloitte) regarding monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$630.00	0.5	\$315.00
Wilson, Clinton	Meeting with S. Azus, N. Stern (Deloitte) to discuss process of tying inventory rollforward source documents to audited financial statements.	\$630.00	0.5	\$315.00
Wilson, Clinton	Tie monthly trial balances to audited financial statements.	\$630.00	1.6	\$1,008.00
02/21/2023				
Azus, Scott	Compare client's rollforwards top trial balance and variances on a monthly basis.	\$750.00	0.6	\$450.00
Wilson, Clinton	Tie monthly trial balances to audited financial statements.	\$630.00	0.7	\$441.00
02/22/2023				
Azus, Scott	Compare client's rollforwards top trial balance and variances on a monthly basis.	\$750.00	1.6	\$1,200.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/22/2023				
Azus, Scott	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, T. Heyman, T. Weiss, C. Wilson, N. Stern, J. He, R. Harold (Deloitte).	\$750.00	0.5	\$375.00
Cooper, Kenny	Review 2021 amended return workpapers.	\$870.00	3.0	\$2,610.00
Harold, Robert	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, S. Azus, T. Heyman, T. Weiss, C. Wilson, N. Stern, J. He (Deloitte).	\$750.00	0.5	\$375.00
He, Jiasui	Prepare taxable income and balance sheet mapping preparation for tax year 2021.	\$750.00	3.6	\$2,700.00
He, Jiasui	Review tax year 2021 tax return and tax return mapping.	\$750.00	0.4	\$300.00
He, Jiasui	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, S. Azus, T. Heyman, T. Weiss, C. Wilson, N. Stern, R. Harold (Deloitte).	\$750.00	0.5	\$375.00
Heyman, Tom	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, S. Azus, T. Weiss, C. Wilson, N. Stern, J. He, R. Harold (Deloitte).	\$630.00	0.5	\$315.00
Stern, Nathaniel	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, S. Azus, T. Heyman, T. Weiss, C. Wilson, J. He, R. Harold (Deloitte).	\$630.00	0.5	\$315.00
Stern, Nathaniel	Tie inventory and payables rollforward to financial statements.	\$630.00	5.0	\$3,150.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/22/2023				
Turenshine, Aaron	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with S. Azus, T. Heyman, T. Weiss, C. Wilson, N. Stern, J. He, R. Harold (Deloitte).	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Analyze general ledger account detail to compare against inventory and payable rollforward schedules.	\$1,160.00	1.4	\$1,624.00
Weiss, Thomas	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, S. Azus, T. Heyman, C. Wilson, N. Stern, J. He, R. Harold (Deloitte).	\$630.00	0.5	\$315.00
Wilson, Clinton	Discuss next steps to general ledger reconciliations and considerations related to tax return preparation for Voyager Digital with A. Turenshine, S. Azus, T. Heyman, T. Weiss, N. Stern, J. He, R. Harold (Deloitte).	\$630.00	0.5	\$315.00
Wilson, Clinton	Tie inventory roll to new trial balances.	\$630.00	0.4	\$252.00
02/23/2023				
Azus, Scott	Meeting with A. Turenshine, N. Stern, C. Wilson (Deloitte) to discuss findings regarding the tying of client asset rollforward files to audited financial statements, variances and planning for next steps.	\$750.00	0.5	\$375.00
Azus, Scott	Compare variances between client's inventory source documents and roll forwards to monthly trial balances.	\$750.00	1.7	\$1,275.00
Cooper, Kenny	Review 2021 amended return workpapers.	\$870.00	3.0	\$2,610.00
He, Jiasui	Prepare M-3 (book tax differences) analysis TY2021 tax workpaper.	\$750.00	1.3	\$975.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/23/2023				
Stern, Nathaniel	Meeting with A. Turenshine, S. Azus, C. Wilson (Deloitte) to discuss findings regarding the tying of client asset rollforward files to audited financial statements, variances and planning for next steps.	\$630.00	0.5	\$315.00
Stern, Nathaniel	Prepare variance comparison summary comparing to trial balances.	\$630.00	0.5	\$315.00
Turenshine, Aaron	Meeting with S. Azus, N. Stern, C. Wilson (Deloitte) to discuss findings regarding the tying of client asset rollforward files to audited financial statements, variances and planning for next steps.	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Analyze general ledger account detail and compare against inventory and payable rollforward schedules.	\$1,160.00	1.5	\$1,740.00
Wilson, Clinton	Tie inventory roll to new trial balances.	\$630.00	0.2	\$126.00
Wilson, Clinton	Meeting with A. Turenshine, S. Azus, N. Stern (Deloitte) to discuss findings regarding the tying of client asset rollforward files to audited financial statements, variances and planning for next steps.	\$630.00	0.5	\$315.00
02/24/2023				
Azus, Scott	Meeting with A. Turenshine, N. Stern, T. Weiss, T. Heymon, C. Wilson (Deloitte) to discuss the rebalancing calculation process with the procedure and steps for reimbursing Voyager clients.	\$750.00	0.5	\$375.00
Azus, Scott	Review excel rebalancing calculation workbook generating follow up questions.	\$750.00	1.0	\$750.00
Forrest, Jonathan	Review proposed sale motion.	\$1,160.00	0.5	\$580.00
Heyman, Tom	Meeting with A. Turenshine, S. Azus, N. Stern, T. Weiss, C. Wilson (Deloitte) to discuss the rebalancing calculation process with the procedure and steps for reimbursing Voyager clients.	\$630.00	0.5	\$315.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/24/2023				
Stern, Nathaniel	Meeting with A. Turenshine, S. Azus, T Weiss, T. Heymon, C. Wilson (Deloitte) to discuss the rebalancing calculation process with the procedure and steps for reimbursing Voyager clients.	\$630.00	0.5	\$315.00
Turenshine, Aaron	Meeting with S. Azus, N. Stern, T Weiss, T. Heymon, C. Wilson (Deloitte) to discuss the rebalancing calculation process with the procedure and steps for reimbursing Voyager clients.	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Discussion with A. Sexton, S. Cantor (K&E) regarding intercompany agreements between Voyager affiliates.	\$1,160.00	0.5	\$580.00
Weiss, Thomas	Review the inventory rebalancing calculation and its impact on financial statements provided by client.	\$630.00	0.5	\$315.00
Weiss, Thomas	Meeting with A. Turenshine, S. Azus, N. Stern, T. Heymon, C. Wilson (Deloitte) to discuss the rebalancing calculation process with the procedure and steps for reimbursing Voyager clients.	\$630.00	0.5	\$315.00
Wilson, Clinton	Meeting with A. Turenshine, S. Azus, N. Stern, T. Weiss, T. Heymon (Deloitte) to discuss the rebalancing calculation process with the procedure and steps for reimbursing Voyager clients.	\$630.00	0.5	\$315.00
Wilson, Clinton	Review the balancing transaction excel workbook related to Payables rollforward.	\$630.00	1.2	\$756.00
02/26/2023				
Stern, Nathaniel	Review exposures with C. Wilson (Deloitte) regarding reconciling Voyager position with customer position.	\$630.00	1.5	\$945.00
Wilson, Clinton	Review exposures with N. Stern (Deloitte) regarding reconciling Voyager position with customer position.	\$630.00	1.5	\$945.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/27/2023				
Azus, Scott	Analyze into variances between unrealized gain calculations made by client vs unrealized gain accounts in audited financial statements.	\$750.00	2.4	\$1,800.00
Azus, Scott	Call with A. Turenshine, N. Stern, T. Weiss, C. Wilson, T. Heyman (Deloitte) to discuss the asset rebalancing calculation file detailing the procedure for assessing gains/losses to Voyager and available assets to customers.	\$750.00	0.8	\$600.00
Cooper, Kenny	Review schedules pertaining to book tax differences on amended tax return workpapers.	\$870.00	3.0	\$2,610.00
Forrest, Jonathan	Review sale motion filed with the bankruptcy court.	\$1,160.00	2.5	\$2,900.00
Heyman, Tom	Call with A. Turenshine, N. Stern, S. Azus, T. Weiss, C. Wilson (Deloitte) to discuss the asset rebalancing calculation file detailing the procedure for assessing gains/losses to Voyager and available assets to customers.	\$630.00	0.8	\$504.00
Heyman, Tom	Update the rebalancing calculation file detailing return of assets to client.	\$630.00	0.6	\$378.00
Krozek, Derek	Review sale motion filed with the bankruptcy court.	\$1,160.00	2.1	\$2,436.00
Stern, Nathaniel	Prepare the asset rebalancing calculation file detailing the procedure for analyzing gains/losses to Voyager and available assets to customers to tie out amounts.	\$630.00	3.7	\$2,331.00
Stern, Nathaniel	Call with A. Turenshine, S. Azus, T. Weiss, C. Wilson, T. Heyman (Deloitte) to discuss the asset rebalancing calculation file detailing the procedure for assessing gains/losses to Voyager and available assets to customers.	\$630.00	0.8	\$504.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
02/27/2023				
Turenshine, Aaron	Call with N. Stern, S. Azus, T. Weiss, C. Wilson, T. Heyman (Deloitte) to discuss the asset rebalancing calculation file detailing the procedure for assessing gains/losses to Voyager and available assets to customers.	\$1,160.00	0.8	\$928.00
Weiss, Thomas	Call with A. Turenshine, N. Stern, S. Azus, C. Wilson, T. Heyman (Deloitte) to discuss the asset rebalancing calculation file detailing the procedure for assessing gains/losses to Voyager and available assets to customers.	\$630.00	0.8	\$504.00
Wilson, Clinton	Call with A. Turenshine, N. Stern, S. Azus, T. Weiss, T. Heyman (Deloitte) to discuss the asset rebalancing calculation file detailing the procedure for assessing gains/losses to Voyager and available assets to customers.	\$630.00	0.8	\$504.00
Wilson, Clinton	Review updated rebalancing calculation file including the gain / loss procedures.	\$630.00	2.5	\$1,575.00
02/28/2023				
Azus, Scott	Review updates of coin exposure in clients rollforward workpapers.	\$750.00	0.8	\$600.00
Azus, Scott	Review asset rebalancing workpapers related to 7/30/22 inventory.	\$750.00	0.9	\$675.00
Azus, Scott	Update profit & loss variance reconciliation file.	\$750.00	0.9	\$675.00
Krozek, Derek	Review inventory rollforward summary.	\$1,160.00	1.7	\$1,972.00
Stern, Nethaniel	Review amount in customer and voyager position to create a variance tab for percentage of change in second half of 2021.	\$630.00	0.4	\$252.00
Weiss, Thomas	Review updated rebalancing gain/loss calculation for July.	\$630.00	0.5	\$315.00
Wilson, Clinton	Update asset rebalancing calculation from Q2 2022 totals.	\$630.00	3.2	\$2,016.00
Subtotal for Tax Advisory Services:			204.3	\$168,218.00
Total			212.8	\$170,343.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

February 01, 2023 - February 28, 2023

Recapitulation

Name	Rate	Hours	Fees
Boulos, Ala'a	\$1,160.00	2.4	\$2,784.00
Cooper, Matt	\$1,160.00	0.6	\$696.00
Forrest, Jonathan	\$1,160.00	3.5	\$4,060.00
Gibian, Craig	\$1,160.00	3.6	\$4,176.00
Krozek, Derek	\$1,160.00	25.4	\$29,464.00
Turensine, Aaron	\$1,160.00	17.3	\$20,068.00
Ulleweit, Michael	\$1,160.00	1.0	\$1,160.00
Tucker, Erin	\$1,020.00	0.5	\$510.00
Boyd, Anna	\$870.00	1.9	\$1,653.00
Cooper, Kenny	\$870.00	10.5	\$9,135.00
Pickering, Maria	\$870.00	1.1	\$957.00
Azus, Scott	\$750.00	31.8	\$23,850.00
Harold, Robert	\$750.00	1.5	\$1,125.00
He, Jiasui	\$750.00	29.7	\$22,275.00
Heyman, Tom	\$630.00	3.4	\$2,142.00
Stern, Nethaniel	\$630.00	37.9	\$23,877.00
Weiss, Thomas	\$630.00	4.3	\$2,709.00
Wilson, Clinton	\$630.00	27.9	\$17,577.00
Gutierrez, Dalia	\$250.00	8.5	\$2,125.00